



**NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC.,
NOT INDIVIDUALLY, BUT SOLELY IN ITS
REPRESENTATIVE CAPACITY AS TRUSTEE**

*Statement of Cash and Investments and Related Statement
of Cash Receipts and Cash Disbursements
March 31, 2018*

**NEVADA ENVIRONMENTAL RESPONSE TRUST LE PETOMANE XXVII, INC.,
NOT INDIVIDUALLY, BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

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STATEMENT OF CASH AND INVESTMENTS AND RELATED STATEMENT
OF CASH RECEIPTS AND CASH DISBURSEMENTS
MARCH 31, 2018

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KUTCHINS
ROBBINS &
DIAMOND,
LTD.

ACCOUNTANTS' COMPILATION REPORT

To Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust
Henderson, Nevada

Management is responsible for the accompanying statement of cash and investments of the Nevada Environmental Response Trust as of March 31, 2018 and the related statement of cash receipts and disbursements for the three months ended March 31, 2018 in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, and for determining that the accounting requirements per the Nevada Environmental Response Trust Agreement is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the statement of cash and investments or the related statement of cash receipts and disbursements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the statement of cash and investments and the statement of cash receipts and disbursements.

The statement of cash and investments and the statement of cash receipts and disbursements is prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedules of cash receipts and disbursements on pages 7 and 8 are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Kutchins, Robbins & Diamond, Ltd.

June 11, 2018

**NEVADA ENVIRONMENTAL RESPONSE TRUST LE PETOMANE XXVII, INC.,
NOT INDIVIDUALLY, BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

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STATEMENT OF CASH AND INVESTMENTS

MARCH 31, 2018

See accountants' compilation report.

ASSETS

CASH AND CASH EQUIVALENTS

Checking account - US Bank	\$ 4,521,189.14
First American Government Obligation Fund - US Bank	<u>84,152,409.15</u>
Total cash and cash equivalents	<u>88,673,598.29</u>

MARKETABLE SECURITIES (AT COST)

U.S. Treasury notes	2,006,248.75
U.S. government agency obligations	633,249,809.53
Corporate bonds	121,972,919.28
Foreign bonds and notes	32,510,561.65
Domestic common stocks	203,745,965.39
Foreign stocks	<u>28,932,004.52</u>
Total marketable securities (at cost)	<u>1,022,417,509.12</u>

Total assets	<u>\$ 1,111,091,107.41</u>
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TRUST EQUITY

<u>\$ 1,111,091,107.41</u>

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ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
THREE MONTHS ENDED MARCH 31, 2018

See accountants' compilation report.

TOTAL CASH AND SECURITIES AT DECEMBER 31, 2017

\$ 1,112,798,057.76

RECEIPTS

AIG Specialty Insurance	\$ 165,735.04
The Landwell Company	2,174,563.84
Tronox, LLC	1.00
Interest earned - U.S. Treasury bills & notes	70,000.00
Interest earned - First American Government Obligation Fund	190,017.22
Interest earned - U.S. Government Agency bonds & notes	2,095,963.26
Interest earned - Corporate bonds	955,954.82
Interest earned - Foreign bonds	85,092.00
Dividends earned - Domestic	1,848,228.08
Dividends earned - Foreign	175,104.98
Gain on sale of securities	3,105,974.72

10,866,634.96

DISBURSEMENTS

Accrued interest purchased	131,804.53
Amortized premiums	130,094.76
Arcadis US Inc.	603.00
Asset Consulting Group	40,000.00
Bank & investment fees	161,753.20
Brantley Security Systems	147.00
Cashman Equipment Company	90,833.73
Century Link	1,024.47
City of Henderson	38,048.00
Clark County Assessor	19.98
Clark County Department of Air Quality	18,236.00
Envirogen Technologies, Inc.	1,036,691.58
Foley & Lardner LLP	351,416.85
Kaempfer Crowell	2,470.50
Kutchins, Robbins & Diamond, Ltd.	4,637.00
LePetomane, Inc.	144,379.18
LePetomane XXVII, Inc. (voided checks)	(11,742.50)
Nevada Division of Environmental Protection	1,316,637.51
NV Energy	15,206.10
Paychex - payroll expense	86,089.11
Rain for Rent	75,960.55
Ramboll Environ US Corp.	2,255,484.50
Schiff Hardin LLP	3,451.00
State Farm Insurance	1,075.04
Stimulus Technologies	1,152.50
Tetra Tech, Inc.	6,464,966.42
Tronox LLC	49,553.30
Willis of Illinois	163,592.00

(12,573,585.31)

TOTAL CASH AND SECURITIES AT MARCH 31, 2018

\$ 1,111,091,107.41

SUPPLEMENTARY INFORMATION

**NEVADA ENVIRONMENTAL RESPONSE TRUST LE PETOMANE XXVII, INC.,
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SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

ADMINISTRATIVE ACCOUNT

THREE MONTHS ENDED MARCH 31, 2018

See accountants' compilation report.

BALANCE AT DECEMBER 31, 2017 \$ 59,222,988.59

RECEIPTS

Tronox, LLC	\$ 1.00	
Interest earned - First American Government Obligation Fund	2,077.04	
Interest earned - U. S. Government agency bonds & notes	78,665.13	
Interest earned - Corporate bonds	71,992.50	
Dividends earned - Domestic	92,392.94	
Dividends earned - Foreign	8,750.04	
Gain on sale of securities	<u>157,637.75</u>	
		411,516.40

DISBURSEMENTS

Accrued interest purchased	10,387.50	
Amortized premiums	4,635.53	
Asset Consulting Group	40,000.00	
Bank & investment fees	8,737.12	
Brantley Security Systems	147.00	
Clark County Assessor	19.98	
Foley & Lardner, LLP	46,355.33	
Kutchins, Robbins & Diamond, Ltd.	4,637.00	
LePetomane, Inc.	63,726.73	
LePetomane XXVII, Inc. (voided checks)	(11,742.50)	
Schiff Hardin, LLP	3,451.00	
State Farm Insurance	1,075.04	
Tetra Tech, Inc.	30,740.06	
Willis of Illinois	<u>163,592.00</u>	
		<u>(365,761.79)</u>

BALANCE AT MARCH 31, 2018 \$ 59,268,743.20

SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS

Checking Account - US Bank		\$ 1,191,795.41
First American Government Obligation Fund - US Bank		906,208.67
U.S. Government agency obligations	\$ 37,398,986.45	
Corporate bonds	6,281,473.58	
Foreign bonds and notes	1,861,479.78	
Domestic common stocks	10,184,386.96	
Foreign stocks	<u>1,444,412.35</u>	
Total marketable securities		<u>57,170,739.12</u>
		<u><u>\$ 59,268,743.20</u></u>

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SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

ENVIRONMENTAL COST ACCOUNT

THREE MONTHS ENDED MARCH 31, 2018

See accountants' compilation report.

BALANCE AT DECEMBER 31, 2017

\$ 1,053,575,069.17

RECEIPTS

AIG Specialty Insurance	\$ 165,735.04
The Landwell Company	2,174,563.84
Interest earned - U.S. Treasury bills & notes	70,000.00
Interest earned - First American Government Obligation Fund	187,940.18
Interest earned - U.S. Government Agency bonds & notes	2,017,298.13
Interest earned - Corporate bonds	883,962.32
Interest earned - Foreign bonds	85,092.00
Dividends earned - Domestic	1,755,835.14
Dividends earned - Foreign	166,354.94
Gain on Sale of Securities	2,948,336.97

10,455,118.56

DISBURSEMENTS

Accrued interest purchased	121,417.03
Amortized premiums	125,459.23
Arcadis US Inc.	603.00
Bank & investment fees	153,016.08
Cashman Equipment Company	90,833.73
Century Link	1,024.47
City of Henderson	38,048.00
Clark County Department of Air Quality	18,236.00
Envirogen Technologies, Inc.	1,036,691.58
Foley & Lardner, LLP	305,061.52
Kaempfer Crowell	2,470.50
LePetomane, Inc.	80,652.45
Nevada Division of Environmental Protection	1,316,637.51
NV Energy	15,206.10
Paychex - payroll expense	86,089.11
Rain for Rent	75,960.55
Ramboll Environ US Corp.	2,255,484.50
Stimulus Technologies	1,152.50
Tetra Tech, Inc.	6,434,226.36
Tronox, LLC	49,553.30

(12,207,823.52)

BALANCE AT MARCH 31, 2018

\$ 1,051,822,364.21

SUMMARY OF ENVIRONMENTAL CASH AND SECURITIES (AT COST) POSITIONS

Checking account - US Bank	\$ 3,329,393.73
First American Government Obligation Fund - US Bank	83,246,200.48
U.S. Treasury notes	\$ 2,006,248.75
U.S. Government agency bonds and notes	595,850,823.08
Corporate bonds	115,691,445.70
Foreign bonds and notes	30,649,081.87
Domestic common stocks	193,561,578.43
Foreign stocks	27,487,592.17
Total securities	965,246,770.00

\$ 1,051,822,364.21